

Message Text

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PAGE 01 VALLET 00040 101634Z

ACTION OPIC-06

INFO OCT-01 EUR-12 ISO-00 EB-07 AID-05 /031 W

-----101637Z 124953 /53

P 101621Z JAN 77

FM AMEMBASSY VALLETTA

TO SECSTATE WASHDC PRIORITY 7167

UNCLAS VALLETTA 0040

E.O. 11652: N/A

TAGS: EINV, MT

SUBJECT: OPIC CONTACTS WITH MALTA DEVELOPMENT CORPORATION

REF: A) PENNINGER LETTER OF JANUARY 3, 1977 TO HEGINBOTHAM

B) STATE 004021,

1. EMBASSY HAS NO OBJECTION TO SUGGESTED JAN/FEB OFFICIAL VISIT TO MALTA BY OPIC OFFICIAL TO DISCUSS WITH THE MALTA DEVELOPMENT CORPORATION (MDC) AND OTHERS, POTENTIAL U.S. INVESTMENT IN MALTA.
2. JOE CASSAR AND NEW BLOOD IN REVAMPED MDC HAVE HERCULEAN TASK TO INDUCE ALL POSSIBLE FOREIGN INVESTMENT TO SHORE UP MALTESE ECONOMY BEFORE TERMINATION OF THE BRITISH FORCES BASE AGREEMENT IN MARCH 1979. BELATEDLY, THE GOM IS ONLY NOW BEGINNING TO SERIOUSLY CONFRONT THIS MAJOR PROBLEM, AND IT COULD USE ASSISTANCE IN DETERMINING HOW BEST TO DO SO.
3. PRIOR TO ANY FINAL DECISION ON PROPOSED VISIT, EMBASSY SUGGESTS THAT OPIC CONSULT WITH MALTA DESK IN EUR/WE (MS. JOAN V. SMITH) REGARDING TEXACO'S PREVIOUS EFFORTS TO PROMOTE UMS. INVESTMENT IN MALTA, AS WELL AS PENDING PROBLEMS INVOLVING EX-IM BANK CREDIT TO PHOENIX TEXTILES AND EXXON.
4. EMBASSY WOULD APPRECIATE BEING KEPT INFORMED OF OPIC'S PLANS FOR MALTA, SO THAT EMBASSY REPRESENTATIVES HOPEFULLY CAN

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BE INCLUDED IN FUTURE OPIC/GOM DISCUSSIONS.
IN THE PAST, GOM OFTEN HAS ATTEMPTED TO DEAL DIRECTLY ON SUCH MATTERS, WHICH HAS MADE EMBASSY PARTICIPATION DIFFICULT, TO EVERYONE'S DISADVANTAGE. LAINGEN

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Message Attributes

Automatic Decaptioning: X
Capture Date: 01-Jan-1994 12:00:00 am
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: INVESTMENT CLIMATE, PERSONNEL TRAVEL, MEETINGS, INVESTMENT PROGRAMS
Control Number: n/a
Copy: SINGLE
Sent Date: 10-Jan-1977 12:00:00 am
Decaption Date: 01-Jan-1960 12:00:00 am
Decaption Note:
Disposition Action: n/a
Disposition Approved on Date:
Disposition Case Number: n/a
Disposition Comment:
Disposition Date: 01-Jan-1960 12:00:00 am
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
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Original Previous Classification: n/a
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TAGS: EINV, MT, US, OPIC
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